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*Attorneys for Irving H. Picard, Esq., as Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
the estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

ELAINE PIKULIK,

Defendant.

Adv. Pro. No. 10-05025 (SMB)

STIPULATION AND ORDER FOR SUBSTITUTION OF DEFENDANT

WHEREAS, on December 1, 2010, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, filed the above-captioned avoidance action against defendant Elaine Pikulik; and

WHEREAS, Elaine Pikulik died on September 1, 2014.

IT IS THEREFORE MUTUALLY AGREED AND STIPULATED, by and between the Trustee and Nancy Pikulik, in her capacity as the Personal Representative of the Estate of Elaine Pikulik, as follows:

1. The Estate of Elaine Pikulik¹ (the “Estate”), and Nancy Pikulik, in her capacity as the Personal Representative of the Estate of Elaine Pikulik, (collectively referred to as “Defendants”), are hereby substituted into this action in place of Elaine Pikulik, deceased, and the complaint shall be deemed so amended.

2. The Clerk of the Court is hereby directed to amend the caption to remove Elaine Pikulik and substitute the Estate of Elaine Pikulik and Nancy Pikulik, in her capacity as the Personal Representative of the Estate of Elaine Pikulik, as reflected on Exhibit A to this Stipulation.

3. Counsel for the undersigned Defendants: (i) expressly represents that he has the authority to accept service of the Amended Complaint on behalf of Defendants, (ii) waives service of the summons and the Amended Complaint on behalf of Defendants, (iii) hereby

¹ The Estate of Elaine Pikulik, Court File No. 2014-4561 in the Surrogate’s Court of the State of New York, County of Queens.

waives any defenses based on insufficiency of process or insufficiency of service of process of the summons and Amended Complaint on behalf of Defendants, and (iv) expressly agrees that the amendment noted in Paragraph 1 hereof shall not be considered an amendment under Federal Rule of Civil Procedure 15(a)(1)(A) or (B).

4. Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have.

5. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

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Dated: March 18, 2015

BAKER & HOSTETLER LLP

By: /s/ Nicholas J. Cremona
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*Attorneys for Plaintiff Irving H. Picard, Esq., as
Trustee for the Liquidation of Bernard L. Madoff
Investment Securities LLC and Bernard L. Madoff*

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*Attorneys for Defendants the Estate of Elaine
Pikulik and Nancy Pikulik, in her capacity as the
Personal Representative of the Estate of Elaine
Pikulik*

SO ORDERED

Dated: March 18th, 2015
New York, New York

/s/ STUART M. BERNSTEIN
HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE